The Chicago Tribune.

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WASHINGTON.

Probability that the Treaty will Be Ratified To-Day.

Character of the Opposition in the Senate.

Sentiment in Great Britain—Mode of Ratifying Treaties.

The Recalcitrant Witnesses to be Discharged on the Adjournment of the Senate.

Eastern Protests Respecting the Surplus Currency Distribution.

Report of S. P. Smith upon the Perkins Claim.

Special Dispatch to The Chicago Tribune.

WASHINGTON, May 21.—THE FATE OF THE TREATY.

The question is to-morrow or not to-morrow, that the Democrats of the treaty can muster that two-thirds vote which is necessary to give it validity. Several Democratic Senators, who were on the fence yesterday, have come down on the right side, and to-morrow, or Tuesday, at the furthest, will be counted in favor of the treaty.

Senator Sumner, in Tuesday's debate, will not confine himself to the question of the treaty, but will go into a full review of the Alabama claims question, and will show that the claims of the United States against England are not confined to the Alabama claims, but that there are other claims, which, if pressed, would amount to a much larger sum than the Alabama claims. Senator Sumner will also

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MONDAY, MAY 22, 1871.

LAKE VS. RAIL TRANSPORTATION.

Two years and a half ago, the railroads from Chicago to the eastward commenced ordinary to carry the bulk of the grain transportation, for the moving of certain kinds of produce previously carried by the latter exclusively. Though the traffic was commenced in winter and during the season of suspended navigation, it was begun upon terms and in such circumstances which were expected to make it eventually supersede the water route, and revolutionize the trade and commerce of the Northwest. Every city in the West desirous of facilities for lake navigation was interested in having the railways succeed, so that they might be placed upon a footing of equality with Chicago, and the latter be deprived of the peculiar advantages of a cheaper route to the Atlantic than other cities possessed. The experiment has been tried. An immense amount of boat and grain, and grains of all kind, and flour, have been carried to the East by rail; suggestive statements will show an enormous increase of business in freight by rail since January, 1869, over that of previous years, but there has been no corresponding diminution of the shipments by lake.

The result of the two years' experience has been that, though an immense amount of grain has been carried by rail, the cost of it has been moved without profit,—enough at actual loss, and that railroads cannot, in point of fact, compete with the lake navigation during the season of navigation. The difference between the lowest possible rate at which railways can carry breadstuffs from Chicago to New York, and the rate at which it is carried profitably by lake is the difference between 60 and 35 cents per 100 pounds,—74 cents per bushel, or 2½ cents per pound. To do business even at this rate, from points at which the lake navigation is available, compels the railways to adopt oppressive rates from other points which for the present season will be ruinous. The result of this is that the railroads done in Chicago in this department of traffic without profit.

The reason why the railways cannot carry for less than 40 cents per 100 pounds is, that they have to pay a certain regular dividend upon the stock of the roads, and that the capital stocks, instead of representing the exact cost of the roads, represent a large volume of fictitious stock commonly called "water."

Thus the rates of freight which would pay on an actual dividend on 100 cents actually expended on a road will not suffice to pay dividends on 175 to 195 cents of stock. In the valley of the Mississippi and through New York have been made up of consolidations, leases, and other arrangements, involving a little or duplication of capital stock, and the ruinous rates of railway freights is that of a fair dividend upon the cost of the road and the fictitious additions, and not such a surplus of earnings as will pay dividends upon watered stock, issued for more or less dishonest and overdoing purposes. The practice may be thus illustrated: Three roads, existing, respectively, six, seven, and ten millions of capital stock, consolidate, and to the stockholders of the old roads pay their relative proportions of a new stock, amounting in the aggregate to, say, thirty-five millions of dollars. Hence, the consolidated road, in order to make even simple earnings to pay 10 per cent dividends on thirty-five millions of stock, cannot carry freight at rates which would have paid that dividend on the real capital of twenty-three millions of dollars.

The Presbyterian Church organization is growing, and its wealth, by reason of its admirable methods for consolidation, the rates of railways may be assumed to have reached their minimum of reduction. Still thirteen leaves a fair margin of profit, and like the consolidations of railways may be assumed to be not only permanent and profitable, but likely to increase as fast extends and enlarges the means of water communication with the ocean. Though there is a healthy jest current in the Church over the new treaty, we have no doubt that it will be ratified by all parties, and that very soon the Welland and St. Lawrence Canals will be enlarged. When the lake navigation will be extended, sweeping direct business from Chicago to Buffalo, and, for the supply of Northern New York and New England, to Burlington and other points on Lake Champlain. With this extension of lake navigation in full operation, with a water route to Liverpool open in the north of Ireland the year round, the lakes are destined to be filled up. For the present, and for many generations to come, the lakes are to be the highway of the great West to the ocean, and we have no regret or any misgivings on the part of railways.

A REMINISCENCE.

On the 22d of July, 1870, the Empire Napoleon III. issued a proclamation to the people of France, on the eve of marching his army for the invasion of Germany, from which we make the extract: "We pledge ourselves that the people composing the great Germanic confederation shall freely exercise the right destinies. As for us, we demand the establishment of a state of things guaranteeing our security and assuring the future. We wish to conquer a durable peace, based on the true interests of the people, and to assist in abolishing the burdensome condition of things where all the nations are forced to support a war-like attitude for fear of being surprised in a state of weakness."

This "pledge" has been redeemed, but somewhat differently from what he intended. The great Germanic nationality has been the treaty of their dismemberment, and of things has been established that guarantees peace between France and Germany for some time to come. A durable peace has probably been conquered, on the ruin of France. There is no harmony in the restablishment of a great conquering army in that country. The French need no longer be forced to display their resources in arming against the Germans, but it is upon them, because they are the people of the Continent. They are no longer able to cope with the Teutonic hordes now united, and 40,000,000 strong. Within six weeks after Louis invited his people to make a peace, which left nearly its half of the people whom he had formerly ruled.

In the proclamation from which we have quoted above, Napoleon III. insists, to whom we have given settlement during and since the war, that the French army is the best disciplined, the most efficient, and the most powerful in the world. Its subsequent history has proved the latter on the battle-field, and in the recent speech of Thiers before the German Parliament. He said: "France disarmed in Alsace, consequently threatened Germany. On the 6th of August, 1866, the French Ambassador handed me an ultimatum demanding the cession of Mayence (a border Prussian stronghold) and telling us, in the alternative, to expect an immediate declaration of war. I was only the bearer of the message, and I gave it to the King, who refused the cession. We have, therefore, [illegible] Alsace with the [illegible] territory. In order to insure [illegible] investors on the [illegible] peace." He then stated the population of [illegible] detached from their nationality, [illegible] aversion to the act. "Still," he said, "the population is thoroughly [illegible] a sort of citizenship in [illegible] by virtue of its suffrage. We shall retain it, we hope, in the [illegible] population by the ties of [illegible] and love, and the grounding of [illegible] liberty. Let us work together to effect our own cause."

It will be for the people of a more [illegible] to decide whether the [illegible] of the Germans, and of the [illegible] of the Germans, and of the [illegible] of the Germans, and of

FOREIGN.

FRANCE

ADVANCE IN PARIS.

PARIS, May 18.—The same great steel company, of which Mr. Peter Cooper is interested in Baltimore, is about to commence operations with the Bessemer process.

The Chamber of Commerce has appointed delegates to attend the exhibition of agriculture and horticulture, and is acting in concert with the Prefect of Police.

The Emperor has appointed Count Walewski and Count Colonna Walewski members of the Commission and Section that the Emperor has appointed to superintend the Exhibition.

The Journal des Debats says that the Council of State has decided to allow the Chamber of Commerce to continue its meetings, and sanctions it in the exercise of its functions.

Advices to the New York World.

The Constitutionnel says that the Emperor has appointed Count Walewski and Count Colonna Walewski members of the Commission and Section that the Emperor has appointed to superintend the Exhibition.

GREAT BRITAIN

A VERY FINE SEASON.

THE FUNDS.

THE WEATHER AND THE LOAN CROPS, &c.

SPAIN.

THE PRO-ARGENTINE.

TURKEY.

OHIO.

Oil on Oil Reservoir—T. R. Sherwood to Zoological Institute.

MASSACHUSETTS.

Railroad Gathering Roads—The Treaty.

IOWA.

Suicides—Struck by Lightning—Explosion Disasters.

TENNESSEE.

Drinking Premises — Sunday School Parades.

NEW YORK.

Gorgeous Wedding-Gifts—Extravagance in Living.

Free-Sociists"—Praising God by Steam.

Church Musical Association—Classical Music.

Arrest — Prosecution — Lecture — Chaussure.

(FROM OUR REGULAR CORRESPONDENT.)

NEW YORK, May 17.

A WEDDING PRESENT.

Not long since, a wedding here recently, of which I had a passing notice, was solemnized in Grace Church. Grace is said to be the fashionable church in the Protestant Episcopal Episcopate, and is always crowded to overflowing on occasions of interest. The bride and groom have a check for a hundred and fifty thousand dollars. Their father presented him. Their father presented him. Their father presented him

THE BAPTISTS.

Annual Meeting of the American Home Mission Society.

Report of the Executive Board—Work Done During the Year.

Elaborate Discussion of the Subject of Negro Education—Remarks from the Southern Brethren.

The Church Edifice Department—Report of the Board of Managers.

MORNING SESSION.

The fifty-second annual meeting of the American Baptist Home Mission Society was held in Plymouth Hall, yesterday morning.

Rev. A. E. Porter, of Springfield, Mass., led the meeting in prayer.

Rev. William Burkett, of Philadelphia, one of the Vice Presidents of the society, presided.

Rev. Dr. Neal, of Boston, read a portion of the Scriptures and invoked the Divine blessing.

ROLL AND ATTENDANCE.

Rev. Dr. Backus presented a letter from President Kelly, explaining that ill-health prevented his appearing at the meeting during the present interesting anniversaries.

ADDRESS OF WELCOME.

Mr. Burkett briefly welcomed the society and the visitors. He thought the different sections composed one vast family, among which there was no jealousy or rivalry. They were the children of God, and were one day to join Him. There was only room for a single gate to that home (a Voice—"Not so"), and he trusted that every brother would be found at the gate on the day of Judgment.

RESPONSE.

The Chair appointed Rev. Dr. Williams, of Rochester, Rev. A. H. Strong, of Cincinnati, Rev. J. C. Fletcher, of Louisville, Rev. J. L. Dagg, of Macon, Ga., and Rev. Dr. Backus a committee to prepare business for the meeting.

REPORT OF THE EXECUTIVE BOARD.

The Executive Board presented their annual report, which was read by Rev. Dr. Backus. It is of the usual character, and contains a full statement of the labors and receipts of the society in divided into three departments—the Northern, Southern, and the Indian. The last is dedicated to the education and evangelization of the children of the forest, and embraces the Choctaw Academy, in charge of Rev. Dr. Byington, and the Chickasaw Academy, in charge of Rev. Dr. Kingsbury. The receipts for the year, including \$20,000 appropriated by the Government for the education of Indian children, and \$10,000 for the Choctaw Academy, amount to \$180,000. The expenditures have been \$200,000, leaving a deficiency of \$20,000. The report contains a history of the operations of the society in connection with the Indian Territory, throughout the Christian world. It is a most interesting document, and will be published in pamphlet form.

A resolution was then introduced that the report be referred to a special committee, to report thereon and recommend action.

Rev. Dr. Murphy, of Brooklyn, showed that the taxation, culture, and polished grace from the Christian religion. He could not be three years a missionary in the hands of unbelievers. He was in favor of schools, and of the education of the people, but the Bible must be taught. The Republic of Mexico was a new and inviting field for missionary labor. He was glad to learn that there were such facts for a thousand missionaries, but how the place of a few hundred was to be supplied he could not tell. The North American Continent was the battle-field of the world, and while for the past year, \$12,000 had been received for the schools, \$12,000 had been refused for the want of funds. He would like to see the time when there would be no tuition fees in schools and furniture for them, and in the purpose for education should come free.

Seven schools have now grounded and buildings are in process of erection for the year 1871. They are: Calvary Institute, Va.; Richmond Institute, Va.; Wayland Seminary, Washington, D. C.; Columbia, S. C.; Nashville Institute, Nashville, Tenn.; Augusta Institute, Augusta, Ga.; Leland University, New Orleans, La.

The following is a statement of the missionary work, viz.: 11 missionary districts, 27 missionaries, 1,000 stations, 1,000 preaching places, 1,000 Sabbath-schools, 1,000 teachers, 50,000 scholars, 1,000 baptisms, 1,000 members received on profession of faith, 1,000 members received by letter, 1,000 members dismissed by letter, 1,000 members dismissed by death, 1,000 members dismissed by exclusion